## LEHIGH FEELS THE PINCH

TAXED HIGH AND REGULATED MUCH IN A BAD YEAR.

Had to Suspend Extensive Improvements That Were Under Way and at That Came Out With a Decreased Surplus-Effect of Hasty and III Advised Laws.

The annual report of the Lehigh Valley Railroad Company, made public yester-day, for the year ended June 30 shows the gross operating revenue was \$5,510.154, a decrease of \$11,292 as compared with the previous year, and the net operating expenses were \$22,203,705. increase of \$236,374, leaving a net operating revenue of \$13,306,449, a decrease of \$247,666. The surplus for the year was \$5,595,310, a decrease of \$429,643, Holders of the preferred stock re-ceived two semi-annual dividends of 5 per cent. each and holders of the comon stock semi-annual dividends of 2

Federal laws which have made necesadditional clerical forces for the communications with commissions, well as increased expenditures for legal edvice in interpreting many of the laws and passing on questions incidental thereto." In his general remarks Presi-dent Thomas said:

dent Thomas said:

The operation of the company, in common with that of other railroads, has been subject to many adverse circumstances during the year. The depression in the general business of the country that occurred at the end of the calendar year 1907, and which has since continued, seriously affected the revenues of the company and made necessary the suspension of all additions and betterments not required in the immediate conduct of its business. These improvements had been planned and were being prosecuted on an extensive scale prior to that time.

peer (ully maintained and is in excellent physical condition. The new classification revenues and expenses promulgated by a Interstate Commerce Commission, efin railroad accounting, as ordered by the lievernment, may be attributed the prinligrernment, may be attributed the principal if not the entire, reason for the increase shown in the operating expenses that the Stock Exchange means to keep up

over the previous year.

Futher serious factors in the expense of operation are the higher rates of wages paid employees, and which are still in effect, and the shorter hours of work. In addition the tendency of recent laws, both national and State, many of which were has fly enacted and ill advised, has been in the direction of transferring to commission the authority over account.

general list rendered only indifferent support to the leaders. At the end of the show the spectators went away with sentiments year was the issue of a 4½ per cent. equipment trust mortgage amounting to \$5,000,000 to pay for 5,000 steel cars ordered when business was heavy. There was also issued \$1,000,000 Lehigh and Lake the Railroad Company bonds to pay for the building of that branch, and \$1,000,000 general consolidated mortgage bonds in reimbursement of previous outlays for betterments. Against these the company retired \$2,502,000 outstanding obligations.

Senitation at the show the show the spectators went away with sentiments with sentiments way with sentiments with sentiments and the spectators went away with sentiments with sentiments were much mixed.

There is no mystery about this recovery in the Harriman stocks," said an experiment also issued \$1,000,000 Lehigh and Lake the spectators went away with sentiments with sentiments were much mixed.

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There is no mystery about this recovery in the Harriman stocks," said an experiment also is part to the sent and the sectors of the largest in the Street—have been gather and of the show the spectators were much as part to the sent and the sectors of

The net earnings of the Lehigh Valley Coal Company were \$388,606, an increase of \$277,355. The anthracite coal production was 9,263,899 tons, an increase of 366,644 tons.

bers of the bankrupt Stock Exchange in a proceedings inconsistent to the Stock Exchange by President R. H. Thomas. He said that the charges were conduct and proceedings inconsistent to the Stock Exchange by President R. H. Thomas. He said that the charges were conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct and proceedings inconsistent to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President R. H. A violent upbidding of prices has often conduct to the stock Exchange by President

which rendered to aspension or expulsion.

While the expulsion created no surprise in Wall Street, it was expected that coupled with the announcement of the action taken against the two men would be some statement regarding a proposed revision of the rules of the exchange which would tend to stop flottious trading in all forms. In explanation of the silence of the governors on the point it was said yesterday by well informed members of the exchange that the time was not considered opportune for such announcement on account of the effect it might have on the political campaign.

Traders cassed to talk of the cutting of dividends and reverted to the more pleasing topic of the cutting of melons. Union Pacific was the new subject. A large melon was talked of, but no one believed that a distribution would be made in the near future. Meanwhile the dividend on elegant of another might be passed.

campaign.

It is known that many of the forty members of the governing committee advocated making a statement about what the board proposes to do about a revision of the rules, but that it was finally decided to go on considering the matter and when some decision has been reached after exciton to announce the fact.

The authorities of the Stock Exchange learned as a result of their investigation of the Brown case that no broker acting for the Brown firm on August 22 had knowingly "matched orders" or "washed stocks."

## WESTINGHOUSE PLAN ADOPTED.

The readjustment committee of the ing Company, which has been in session for two days at the office of Joline, Larkin a Rathbone, counsel for the committee, ended its conference yesterday and authorized a statement that the committee has adopted substantially the so-called merchandlese creditors' plan, notwithstanding the fact that the cash subscriptions to the new assenting stock of \$6,000,000 contemplated in such plan do not at this time from New York. plated in such plan do not at this time exceed \$4,500,000 and although the easent of a considerable amount of the bank debt

and a portion of the merchandise debt still remains to be secured.

The committee announced that this

GOSSIP OF WALL STREET.

"And," said the man who is given to making unpleasant remarks, "only a couple of weeks ago they told us we were going to have the quietest Presidential campaign

\*\*NOW REQUIRED OF ALL CLEAR-TIME HOUSE MEMBERS.\*\*

Last summer when Wail Street began to recognize the fact that it must be either Taft or Roosevelt there were many who believed that it would be Taft and Roosevelt—that the latter, although no longer the occupant of the White House, would wield the greatest political influence in the land. But assurances were given to the contrary. Mr. Roosevelt, it was vigorously asserted, was really about to quit. Now in the heat of the campaign the President that is completely overshadows the President that may be, and Wall Street gropes in the shadow. Derisive laughter is the usual reply to the query of the simple one usual reply to the query of the simple one who asks who will be the boss of the next Administration if the Republicans win at the polls. This does not conduce to a hapry frame of mind in the financial, industrial or commercial centres, and the fact affords at least partial explanation of what has happened in the market recently.

Under the head of general expenses there was an increase of \$58,079, which was due. President E. B. Thomas said, to compliance with the recent Section 1. such a source of weakness in the market. The results have not paid for the effort. The deliveries of the stocks have not indicated anything. No significant names have been found, and the selling instead of preparation of reports and the handling coming from one quarter appears to be communications with commissions, of the most miscellaneous sort. The stories of liquidation of a large estate have not of liquidation of a large estate have not been sustained, nor has anything been disciosed to indicate that there is any truth whatever in the rumors of disastisfaction among some of the members of Mr. Hill's "old gward." There is a suspicion that seme of the British holders, whose tenacity has long been a bulwark of strength in these reaches.

proaching a crisis, but they do not see why Notwithstanding this the property has that should cause greater selling of the Hill stocks than of others, except in the sense system condition. The new classification that the foreign holdings of those are relatively much larger than of the Harriman frevenues and expenses promulgated by tively much larger than of the Harriman issues or the Eastern lines. The list of stockholders of Great Northern and Northern measure, at a time when most needed, the comparison of operations with previous like a leaf from the 'Peerage,'" with the names of Viscounts, Earls, Dukes and at least

Fig. 1 the tendency of recent laws best hailtoned and State, many of which were harrily enacted and ill advised has been in the direction of transferring to commissions much of the authority over accounting and operating methods hereofore exercised by executive officers. Such laws may necessarily weaken that administration of the property which is so necessary to produce the high efficiency required or economical and safe operation and in the end cannot bring about other than misutas; actory and untortunate results.

The total expense of maintenance of equipment was \$5.87.410, a decrease of every in the total expense of maintenance of equipment was \$5.87.410, a decrease of every in the first of the equipment was to be to the first of the equipment was to the that much of the equipment was idle the latter part of the equipment was idle the latter part of the equipment was idle the latter part of the equipment was idle to latter part of the equipment was idle to latter part of the equipment expenses and set upon the thooks as an expense and set upon the thooks as an expense and set upon the thooks as an expense of expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense and set upon the thooks as an expense of expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expenses and set upon the thooks as an expense of expense of expense of expenses and set upon the thooks as an expense of expense

while to start a covering movement the squeeze is administered and we have fun such as we have just witnessed. I do not suppose the whole thing is done for fun, but incidentally there is some fun in it. What the men who are running the game hope to get out of it besides fun I do not know.

\*\*BROWN AND YOUNG EXPELLED.\*\*

After Election New Rules Against Fietities Stock Sales May Come.

The expulsion of Albert O. Brown and Lewis Ginter Young, the two board members of the bankrupt Stock Exchange farm of A. O. Brown & Cp., was announced.

Thomas. He said that the charges were conduct and proceedings inconsistent with just and equitable principles of trade, which rendered them liable to suspension or expulsion.

While the expulsion created no surprise in Wall Street, it was expected that coupled with the announcement of the action taken against the two men would be some statement regarding a pro-

### Oklahoma to Pay Back Money Put Up as

Okishems to Pay Back Geney Put Up as a Deposit Gut antee.

GUTHRIE, Okla., Sept. 24.—The State Fa, king Board has voted to return the assessments to the national banks that a sught to take advantage of the bank deposit guaranty law, but were prevented from doing so by the ruling of the Attorney-General. The resolution adopted by the board stated that the expense of administering the guaranty fund has been exceeded by the income from it.

Forty-seven national banks entered under the guaranty plan, but between fifteen and twenty have been converted into State banks, leaving about thirty that will be affected by the resolution just adopted.

\$2,000,005 Gold to Canada. Arrangements were made yesterday

### 26 PER CENT CASH RESERVES

ING HOUSE MEMBERS.

Not a Trust Company Has Applied to Come In Under This Bule, Aftiough Trust Companies Are Eligible—After the Panie Talk of Cooperation

A meeting of the Clearing House Asso-A meeting of the Clearing House Asso-ciation was held yesterday afternoon to ratify the amendments to the constitu-tion proposed last winter as a result of the panic for the purpose of requiring the banks to increase their cash reserve and to permit the trust companies to join the Clearing House Association on the same terms as the banks. These amendments, which were adopted, were

Trust companies organized under the laws of the State of New York may be adnitted as members of this association in the same manner and to the same extent as banks may be admitted, and when so ad-mitted shall be entitled to all the rights and benefits and subject to all the conditions and obligations to which bank members are or shall be entitled or subject under the pro-

or shall be entitled or subject under the pro-visions of the constitution.

Trust companies, however, becoming members of the association shall be re-quired to keep a cash reserve in their own vaults of not less than 25 per centum of their deposits. A failure to keep such re-serve shall be sufficient ground for action under section 20 of the constitution.

From and after July 1, 1998, all institutions From and after July 1, 1908, all institutions members of this association, shall keep and maintain in their own vaults a cash reserve of 25 per centum of their net deposits.

As a result of the amendments it was also necessary for the Clearing House to ratify various changes in the constitution so as to omit the word "banks whenever it appeared and insert the word

"members" and to make other charges.

It was learned yesterday that the amendment proposed last winter on behalf of the trust companies, by which they were to become associate members of the Clearing House, which would permit them to clear directly through the association but would not entitle them to a vote if they kept is per cent of their deposits in their vaults, was never acted on by the association, the members believing that the trust companies should be permitted only on the same terms as the banks.

Nope of the trust companies has applied for membership in the clearing House under the 25 per cent. cash reserve requirement and an official of the Clearing House Association said yesterday that he had not heard that any intended to apply. Many of the trust companies are satisfied to continue clearing through member banks.

HUDSON COAL AGENT FAILS. Gilt Edged Securities Pledged by James C. Moore.

as Union Pacific preferred, \$4,833, 180,000 and cooler to morrow.

Por Tennessee, parti \$1,710; 9 Hanover National Bank, \$4,275; tion to-morrow.

Among the secured creditors are the Albany Trust Company, \$146,663, secured by stocks and bonds valued at \$107,708; Farmers National Bank of Hudson, \$44,602, value of securities, \$31,940. Mr. Moore carries \$380,000 life insurance in favor of Adelaide G. Moore and \$30,000 accident insurance.

favor of Adelaide G. Moore and \$30,000 accident insurance.

A creditors' petition in bankruptcy has been filed against William E. Uptegrove. & Bro. (corporation), wholesale dealers in hard wood and cedars, formerly of Tenth street and East 'River, this city, and afterward at Kent and West streets, Brooklyn.

#### MEXICAN RAILWAY PROGRESS. President Diaz Gives Figures and Reports

to Congress on Government Merger. MEXICO CITY, Sept. 24.—In a message to Congress President Diaz says that 265 miles of new railroad has been built in Mexico during the last six months and that on September 1 there was a total of 14,665 miles of railway in the country. Practically all the new mileage is that of 14,665 miles of railway in the country. Practically all the new mileage is that of the Cananea, Yaqui River and Pacific,

to inform you that the public issues of bonds of the new company have been largely oversubscribed in the foreign citles where they were offered to the public. With the resources thus obtained it has been possible to initiate active work in repairing and improving the lines and their equipment, as well as in reorganizing their service.

#### CANADIAN GRAIN RATES UP. Shipowners Want I Cents for Transport

Chartered 1822

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

18 Bishopsgate St. Within. Bills of Exchange, Cheques and Cable Transfers. Travelers' Letters of Credit Payable Throughout the World

Franklin Trust Company 766 Montague Street, Brooklyn, N. Y.

Acts in every fiduciary capacity. Allows interest on Demand and Time Deposits 

## NOTICE TO RAILROAD CONTRACTORS

Thirty-one (31) Miles Railroad Work to let on line of Carolina, Clinchfield & Ohio R. B. (South & Western) between Spartanburg, South Carolina, and Bostic, North Carolina.

2,000,000 cubic yards Steam Shovel and Team Work. 35,000 cubic yards Concrete Masonry. Pile and Trestle Bridges, etc. Work will be divided in sections to suit Contractors' outfits, which can complete the respective sections in five (5) months. Some Team Work in connection with Steam Shovel Work. Masonry mostly at impor-River Crossings.

Profiles and further information can be obtained at Company's Quibdo Gold Dredging Co. tant River Crossings.

Office, Spartanburg, S. C., where proposals will be received on or before Saturday, October 3rd, at 1 P. M., and awards of contracts made thereafter. The right to reject any or all bids-is reserved. No proposals will be received except from contractors who have outfits sufficient to complete on time the work proposed for.

### MACARTHUR BROTHERS COMPANY F. C. HITCHCOCK, VICE PRES. & GEN. MOR.

THE COTTON MARKET.

Prices Irregular-October Strongported Sales From Local Stock.

WEATHER PORECAST POR THE COTTON STATES. For North Carolina, fair to-day and to-morrow light easterly winds.

For South Carolina, partly cloudy to-day and to-morrow, with showers on the coast; light to fresh easterly winds.

For Georgia, fair in northern and showers in southern partiens to day, showers to move the coast; light to fresh easterly winds.

Creditors of Francis A. Hayes, Milliaer, southern partiens to day, showers to move the coast; light to fresh easterly winds.

southern portions to day; showers to morrow; light to fresh easterly winds. For eastern Florida and western Florida. For Alabama and Mississippi, partly cloudy to day and showers in southern portion; showers to morrow; light to fresh cast and southeast

winds.

Por Louisiana, local showers to-day; fair, tomorrow; light to fresh east and aduthess winds.

For eastern Texas, fair to day; fair in southern
and showers and cooler in northern portion
to morrow; light to fresh southerly winds.

For western Texas, showers to day and to

Getober flared up but soon died down again, and as for the rest of the list it showed no inclination at any time to move decisively either up or down. In the end October was a trifle higher and later months a little lower. A feeling of uncertainty and nervousness was apparent. The ease with which October rose at one time gave rise to fears among some of the shorts that there may be trouble in store for them. It is contended by some that the short interest in that month has been materially reduced and that the outstanding bear account is relatively small. But spot interests were buying, and the effect of their purchases was speedily reflected in a demand from the shorts, not only in that month but also in the later positions. It was reported too that some 6,000 to 8,000 bales had been sold here to spinners. The spot markets at the South do not weaken, despite the relative quietness of trade in cotton goods, and the receipts are not increasing at the reak which receipts are s receipts are not increasing at the rate which cases been confidently expecting. More-over, heavy rains were reported in parts of the Southwest and bullish crops reports are being received in such large numbers from Mississippi, Louislana and Georgia as well as other States as to make it seem not be of very long duration. Liverpool was weaker than expected, but it sent buying

the Cananea, Yaqui River and Paoific, which E. H. Harriman and associates are building down the Pacific slope. The President says regarding the Government system of railways;

The National Railways of Mexico has succeeded in getting the holders of shares and bonds of the National Railroad Company of Mexico and the Maxican Central Railway Company to surrender the securities issued by those companies, which have their domicile in the United States, in exheha se for securities of the new company, domiciled in Mexico. Such has been the success of the operation that though the bonds and shares in question were widely scattered over various parts of the world only a small fraction remains outstanding, raiging from 1 per cent. of some of the securities to a maximum of 5 per cest. In the case of others.

11 also gives me the utmost satisfaction to inform you that the public issues of the new company have been largely oversubscribed in the foreign citles where they were offered to the public. With the resources thus obtained it has been possible to initiate active work in repairing and improving the lines and their equipment, as well as in reorganizing their service.

Futures declined 2 to 5 points. Prices follows: Follows: Vesterday. Pres. day. 1907.
September October. 4.82 4.87 6.18
November December. 4.71 4.76 6.04
January Pebruary. 4.69 4.73 6.02
March-April. 4.71 4.75 6.04 Liverpool is due to come 1 point higher to 2 lower to-day.

Creditors of Francis A. Hayes, Milliner,
Say He Has Disappeared.

Information is being sought of the whereabouts of Francis A. Hayes, the proprietor of a millinery store at 27 West Thirty-sixth street, who has not been heard of since September 10.

Hayes left his store on that date, telling one of his employees that he was going to spend a few days with a friend at Bath Beach. On September 16 creditors who had received no reply to communications filed proceedings in bankruptcy and a few days later others intervened, interested altogether to the extent of about \$25,000. One of the creditors, Mrs. Ellen O'Donovan McNamars of MARINE INTELLIGENCE. ern portion to morrow; cooler in northern and a few days later others intervened. and western portions.

For Oklahoma, increasing cloudiness; showers and cooler to night or to-morrow.

For Arkansas, partly cloudy to-day; showers

To Arkansas, partly cloudy to-day; showers and cooler to night or to morrow.

For Arkansas, partly cloudy to day; showers and cooler to morrow.

For Tennessee, partly cloudy to day; fair in for \$2,400 rent and another for a \$2,000 loan. Hunken, Neale & Forbes of 141 Fifth avenue are scheduled for \$500, Hawlett, Robins & Co., 894 Broadway.

customers.

Attorneys for the creditors say the friend whom Hayes said he intended to visit at Bath Beach has been looked up and that the visit never was made.

Big Alaska Mine Deal Closed. CHICAGO, Sept. 24 .- The recent negotistions conducted through the firm of William F. James & Co. of Chicago between the Hubbard-Eilliett Mining Company and Messrs. L. Hirsch & Co. of London have resulted in the contract being accepted and signed. The completion of this arrangement involves the organization by Messrs. L. Hirsch & Co. of a new corporation with a capital stock of \$30,500,000.

WASHINGTON, Sept. 24.—The tug Te-cumseh has sailed from Washington Shanghai for Cavite, the tugs Apache and Pentucket from New York yard to as-sistance of the Yankee and the collier Nero from Boston to assistance of the

were issued to day:
Capt. William F. Clark, Paymaster, frem Omaha,
Neb., to Kansas City.
Capt. Thomas R. Harker, Fifteenth Infantry,
in addition to other dules, to assume charge,
under instructions of the Quartermaster-General of the army, of construction work as Fort
Douglas, Utah, religving Capt. Frank M. Savage,
Fifteenth infantry.
Major John T. G'Perrall, Jr., Surgeon, Mississippi National Guard, is authorized by the President to pursue course of instruction at army
medical school, Washington, D. C., from October I.
First Lieux, Clarence E. Fronk, Medical Reserve
Corps. from Maryville, Mo., to army medical
school, Washington, D. C., for course of instruction. The movement at the thirteen principal interior towns was as follows:

Yesterday.

Last week.

Shipments.

19.62 18,127 18,862

The estimated receipta were as follows:

To-day.

Last week.

19.07

Houston.

12,000-14,000 18,860 7,002

Gaiveston.

17,000-18,870 7,885 12,225

New Orleans.

2,000-2,570 445 3,248

Port arguments.

School, Washington, D. C., for course of instruction.

Col. Charles D. Parkhurst, Coast Artillery, from present duties to command of Fort Stevens, Orgon.

Lieut. Col. Adam Slaker, from present duties to command of Fort M. G. Wright, New York.

First Lieut. Frank O. Whitlock, Fourteenth Cavalry, upon completion of duties at See Girl.

N. J., to his station for temporary duty and thence to institute of Panama.

ehipowners have resolved to increase rates on grain between Fort William and this port. During the summer months the companies have been taking grain between the points at prices ranging from 5½ to 5 cents a bushel. They now contend that under 5½ cents there is no money in the business, but an actual loss.

They now believe that there is a prospect of doing a larger business and there will be an effort to get the rates up to 7 cents.

New Oriesns... 2,000- 8,50

445 5 248

New Oriesns... 2,000- 8,50

Author of Panama.

Commander W. S. Benson, to command the Albany to Albany.

Commander W. T. Mayo, from the Albany to Albany.

Commander H. T. Mayo, from the Albany to Albany.

Commander H. T. Mayo, from the Albany to Albany.

Description of Panama.

Commander W. S. Benson, to co Court Calendars This Day.

They now believe that there is a prospect of doing a larger business and there will be an effort to get the rates up to 7 cents.

Supreme Court—Appellate Division.—Recess. Supreme Court—Recess. Supreme C

# STATE OF NEW YORK

Canal Improvement Gold Bonds EXEMPT FROM TAXATION

Dated July 1, 1908

Due July 1, 1958 AMOUNTING TO

\$5,000,000

Issued in Coupon or Registered Form

Will Be Sold Saturday, Sept. 26th, 1908 At 10 o'clock A. M., at the

State Comptroller's Office, Albany, N. Y.

These bonds bear a rate of THREE per cent. Interest, but by the operation of Chapter 880 of the Laws of 1907, as amended by Chapter 228 of the Laws of 1908, these obligations of the great Empire State practically pay FOUR per cent, interest when owned by insurance companies, trust companies and savings banks operating in the State of New York, and are therefore a most desirable investment for said in-

No bids will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a cartified check or bank draft upon a solvent bank or trust company of the cities of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent, of the par value of the bonds bid for.

All proposals, together with the security deposits, must be sealed and endorsed Loan for Canal Improvement," and enclosed in a sealed envelope directed to the Comptroller of the State of New York, Albany.

The Comptroller reserves the right to reject any or all bids. FOR FURTHER PARTICULARS ADDRESS

MARTIN H. GLYNN, State Comptroller, Albany, N. Y. Dated Albany, August 31, 1908.

announces that neither BENRY M. GALLATIN & CO.

nor any other brokerage house has any connection whatsoever with this corporation, or is authorized to in any way accept subscriptions for its stock.

4.132 PAGES ABOUT HAFFEN. David B. Hill to Put In a Brief for the Tammany Man.

Mayor McClellan has not yet forwarded to Gov. Hughes the report of the Com-

MARINE INTELLIGENCE. MINIATURE ALMANAC TRIS DAY.

Arrived—TRURSDAT, September 24.

Arrived—TRURSDAT, September 24.

Teutonic, Southampton, Sept. 16.

Teutonic, Southampton, Sept. 16.

Koenig Albert, Genca. Sept. 10.

Buelow, Hremen, Sept. 12.

Korsa, Libau, Sept. 7.

Regina Fiena, Messina, Sept. 1.

Thornley, Middlesbrough, Sept. 8.

Maude, Huelva, Sept. 5.

Vincenao Bonanpo, Huelva, Aug. 21.

Esperanza, Cristobal, Sept. 12.

Chariton Hall, St. Lucia. Sept. 14.

Salvatore di Glogio, Port Antonio, Sept. Manzanillo, Tampico. Sept. 13.

Uller Demerara, Sept. 12.

Uller Demerara, Sept. 19.

Costhilde Cunco, Port Antonio, Sept. 11.

El Valle, Galveston, Sept. 17.

Apache, Jacksonville, Sept. 21.

Cossabaw, Brunswick, Sept. 21.

Porto Rico, Baltimore, Sept. 22.

ARRIVED OUT.

BAILED FROM POREIGN PORTS.

Prins Willem I., Hayti... 11 00 A M Corrientes, Pernambuco... 11 00 A M Seneca, Nassau Decano, Argentina... 12 00 M Decano, Argentina... 3 00 P M Hugin. Clenfuegos... Menroe, Norfolk Newport News, Argentina... 10 00 A M

Gibraltar.

MUNICIPAL CIVIL SERVICE COMMISSION,

280 Broadway,

New York, Sept. 24, 1908.

PUBLIC NOTICE IS HEREBY GIVEN that applications will be received from

THURSDAY, SEPTEMBER 24, UNTIL 4 P. M.

THURSDAY, OCTOBBS 4, 1908.

for the position of

INSPECTOR OF ELEVATORS.

(No application received at the office of the Commission, by mail or otherwise, after 6 P. M.

on October 8 will be accepted.

The examination will be held on Thursday,

October 29, 1808, at 10 A. M.

The subjects and weights are: Toshnice including report and mathematics) 6, Experience.

There are four vacancies: salary, \$1,200 per

annum. Minimum age, 21 years.

For further information, apply to the Secretary.

F. A. SPENCER, Secretary.

WANTED FOR U.S. ARMY—Able bodied, urrmarried men, between ages of 15 and 35; digens of United States, of good obaracter and temperate rabits, who can speak, read and write English. U.S. Government furnishes rations, uniforms, transportation, medical attendance, everything, transportation, medical attendance, currything, though any. Retirement after thirty years with three quarters pay. For information sopply to Recruiting Officer, 25 Third Av., 262 Third Av., 262 E. Mith St., 119 Delabore Ot., 29 Sixth Av., 147 Park Row, 90 Orthandt St., 254 Eighth Av., 236 Eighth Av., New York: 563 Fullows, 251, 252 Broadway, 414 Fifth Av., Brooking, 414 Montgomery St., Jersey City: 20 Eugent E. Hoboken, N. J. DIVIDENDS AND INTEREST

American Woolen Company

Notice is hereby given that the regular quateriy dividend of One and Three-Quarters Per Cent. (15,25) on the Preferred Capital Stock of the American Woolen Company of record September 25, 1905, will be paid on the 15th day of October, 1265.

Transfer books for Preferred Stock will be closed at the close of business September 25, 1908, and will be reopened October 5, 1906. | 11 Checks will be malled the Guaranty Trust Co. of New York.
WM. H. DWELLY, JR., Treasurer.

AMERICAN CHICLE COMPANT.
The regular quarterly dividend of one and alf per cent. (13%) on the Preferred Stock, ble October 1, next, to all Preferred stockhold frecord Sept. 26, and a dividend of one per cent of the Common Stock matchle 6x 20 at 2 (1%) on the Common Stock payable Oct. 20, max-te all Common stockholders of record at 3 P. M., Oct. 14, have this day been declared.

Transfer books for the Preferred Stock close noon Saturday, Sept. 28 and reopen at 10 A. M., Oct. 2, next. Transfer books for Common Stock close at 3 P. M., Wednesday, Oct. 14, and reopen at 10 A. M., Oct. 21, mext.

HENRY ROWLEY, Treasurer.

Sept. 24, 1808. Sept. 24, 1908.

THE ALLIA NCE REALTY COMPANY.

New York, September 24, 1968.

The Board of Directors of this Company, at a meeting held this day, declared a quarterity widend of 1878, payable October 18, to Stockholders of record on October 8, 1968.

The Transfer books of this Company will be closed at 2:00 P. Mr. October 6, and will reopen October 16, 1968.

JOHN CARLSEN, Secretary. JOHN CARLSEN, Secretary.

IRVING NATIONAL EXCHANGE BANK.

New York, September 15th 1802.

The Board of Directors has this day declared a quarterly dividend of two per cent (1%) on the capital stock of this Bank, payable October 186, 1908.

Transfer books will close September 21st, and reopen October 2d, 1908.

BENJAMIN F. WERNER, Castler THE FOURTH NATIONAL BANK OF THE
CITY OF NEW YORK.

New York, September 22d, 180s.

The Board of Directors has this day declared a quarterly dividend of TWO PER CENT., payable on and after October 1st, proximo.

The transfer books will close at 3 P. M. this date, reopening October 1st, 190s.

CHARLES H. PATTERSON, Cashier.

CENTURY REALTY COMPANY,

111 Broadway, New York, September 24th, 1808.
At a meeting of the Board of Directors of the
Century Realty Company held this day, the regular semi-annual dividend of PIVE PER CENT
was declared, payable on October, 15th, 1908, to
stockholders of record at the close of business on
October 10th, 1908.

B. M. FELLOWS, Treasurer,

ELECTIONS AND MEETINGS.

FRED'R R. DE VOE. Secretary.

OFFICE PURCHASING COMMISSARY, U. 8.
Army, 30 Whitehall Street, New York City, N. Y.,
September 25, 1903.—Sealed proposals, in duplicate, for furnishing and delivering subsistence
stores in this city at such times as may he required by the U. S. Government, on or before
November 30, 1903, in accordance with the specifications and conditions set forth in Circular No. 4.
War Department, Office of the Commissary General, Washington, March 27, 1908, will be received
at this office untel 11 o'clock A. M., October 5,
1908. Information furnished on application.
Envelopes containing bids should be marked
Proposals for Subsistence Stores opened Cotaber 5, 1908, and addressed to A. L. SMITts.
Colonel, A. C. G., U. S. Army.

DEPARTMENT OF DOCKS AND FERRIES.
Scaled estimates for repairs to asphalt pavement (Contract 1120) and for installing sprinkling system on Chelsea piers (Contract 1151) will be received by the Commissioner of Docks at Pier.
Battery Place, until 12 o'clock moon, October & 1908. (For particulars see City Record.) DEPARTMENT OF DOCKS AND PERSIES.

Sealed estimates for furnishing miscellaneous supplies (Contract 1148) will be received by # Commissioner of Docks at Fig. A. Barrel Place, until 12 o'clock noon, September 25, 120 (for particulars see City Record.)

Ferryboat. a dind x Directly after the ferryboat Shinne cock had left the slip at the foot of At-lantic avenue, Brooklyn, at 8:30 o'clock